

EXHIBIT 1

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION**

BANK POLICY INSTITUTE, OHIO CHAM-
BER OF COMMERCE, OHIO BANKERS
LEAGUE, AMERICAN BANKERS ASSOCI-
ATION and CHAMBER OF COMMERCE OF
THE UNITED STATES OF AMERICA,

Plaintiffs,

v.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM,

Defendant.

Case No. 2:24-cv-04300

District Judge Algenon L. Marbley

Magistrate Judge Chelsey M. Vascura

Declaration of Sarah Flowers

1. My name is Sarah Flowers, and I am Senior Vice President, Senior Associate General Counsel, Regulatory Affairs, for Plaintiff Bank Policy Institute (“BPI”).

2. Unless otherwise stated, this Declaration is based upon my personal knowledge and belief and/or upon my review of business records of BPI. If called as a witness, I could and would testify competently thereto.

3. BPI is a nonpartisan public policy, research, and advocacy group. BPI’s members include universal banks, regional banks, and major foreign banks doing business in the United States. Many of BPI’s members—including Bank of America Corporation; Citigroup, Inc.; Citizens Financial Group, Inc.; Fifth Third Bancorp; Goldman, Sachs & Co.; Huntington Bancshares Inc.; JPMorgan Chase & Co.; Morgan Stanley; The PNC Financial Services Group, Inc.; U.S. Bancorp; and Wells Fargo & Co.—are required to participate in the Board of Governors of the

Federal Reserve System's supervisory stress tests and comply with the capital requirements that are challenged in this case.

4. The actions challenged in this case conflict with BPI's policy objectives, and challenging the actions is germane to the organizational purpose of BPI. BPI supports and advocates for banks that are subject to the stress tests.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct. Executed this 19 day of March, 2025 at BPI's Washington, D.C. Office.

A handwritten signature in black ink, appearing to read "Sarah Flowers", written over a horizontal line.

Sarah Flowers

On behalf of Bank Policy Institute